

107TH CONGRESS  
1ST SESSION

# S. 174

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## AN ACT

To amend the Small Business Act with respect to the  
microloan program, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Microloan Program  
5 Improvement Act of 2001”.

1 **SEC. 2. MICROLOAN PROGRAM.**

2 (a) IN GENERAL.—Section 7(m) of the Small Busi-  
 3 ness Act (15 U.S.C. 636(m)) is amended—

4 (1) in paragraph (1)(B)(i), by striking “short-  
 5 term,”;

6 (2) in paragraph (2)(B), by inserting before the  
 7 period “, or equivalent experience, as determined by  
 8 the Administration”;

9 (3) in paragraph (4)(E)—

10 (A) by striking clause (i) and inserting the  
 11 following:

12 “(i) IN GENERAL.—Each intermediary  
 13 may expend the grant funds received under  
 14 the program authorized by this subsection  
 15 to provide or arrange for loan technical as-  
 16 sistance to small business concerns that  
 17 are borrowers or prospective borrowers  
 18 under this subsection.”; and

19 (B) in clause (ii), by striking “25” and in-  
 20 serting “35”; and

21 (4) in paragraph (9), by adding at the end the  
 22 following:

23 “(D) PEER-TO-PEER CAPACITY BUILDING  
 24 AND TRAINING.—The Administrator may use  
 25 not more than \$1,000,000 of the annual appro-  
 26 priation to the Administration for technical as-

1           sistance grants to subcontract with 1 or more  
 2           national trade associations of eligible inter-  
 3           mediaries, or other entities knowledgeable about  
 4           and experienced in microlending and related  
 5           technical assistance, under this subsection to  
 6           provide peer-to-peer capacity building and  
 7           training to lenders under this subsection and  
 8           organizations seeking to become lenders under  
 9           this subsection.”.

10       (b)       CONFORMING       AMENDMENT.—Section  
 11   7(m)(11)(B) of the Small Business Act (15 U.S.C.  
 12   636(m)(11)(B)) is amended by striking “short-term,”.

13   **SEC. 3. MICROLOAN PROGRAM CORRECTION.**

14       Section 7(m)(3)(F)(iii) of the Small Business Act (15  
 15   U.S.C. 636(m)(3)(F)(iii)) is amended by striking  
 16   “\$7,500” and inserting “\$10,000”.

Passed the Senate November 16, 2001.

Attest:

*Secretary.*



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